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October 1984

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	125%	123%	118%	114%	104%	101%
Ordinary companies and departments	127%	126%	117%	114%	104%	104%
Combination companies and departments	120%	112%	122%	113%	105%	97%
Group	—	—	129%	113%	105%	98%
CANADA						
All ordinary business	110%	110%	113%	113%	103%	100%
Group	—	—	151%	78%	130%	121%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

LIMRA INTERNATIONAL

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	453	520	115	July
August	358,196	448,147	125	38,055,883	43,053,121	113	808,425	803,102	99	9.41	10.41	111	47,074	53,609	114	443	558	126	August
September	360,069	407,817	113	37,157,440	38,308,577	103	808,008	747,070	92	9.69	10.65	110	45,986	51,278	112	446	546	122	September
October	382,237	478,054	125	38,344,928	45,111,058	118	834,190	868,597	104	9.97	10.60	106	45,967	51,936	113	458	550	120	October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			Year total
Year to date	$3,471,600	$4,261,913	123%	$363,879,091	$414,304,946	114%	8,073,254	8,122,515	101%	$ 9.54	$10.29	108%	$45,072	$51,007	113%	$430	$525	122%	Year to date

*Includes one company's mass-marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 299,830	$ 380,079	127%	$ 32,665,206	$ 38,224,690	117%	503,183	524,191	104%	$ 9.18	$ 9.94	108%	$64,917	$72,921	112%	$596	$725	122%	**Month**
Year to date	$2,727,137	$3,437,632	126%	$312,762,844	$356,708,315	114%	4,807,424	5,001,291	104%	$ 8.72	$ 9.64	111%	$65,058	$71,323	110%	$567	$687	121%	**Year to date**
Group 1—Month	$ 193,569	$ 229,064	118%	$ 21,361,136	$ 23,562,925	110%	338,984	334,892	99%	$ 9.06	$ 9.72	107%	$63,015	$70,360	112%	$571	$684	120%	Group 1—Month
Year to date	$1,772,732	$2,153,773	121%	$206,663,208	$223,241,401	108%	3,208,704	3,192,887	100%	$ 8.58	$ 9.65	112%	$64,407	$69,918	109%	$552	$675	122%	Year to date
Group 2—Month	$ 48,741	$ 62,800	129%	$ 5,306,868	$ 6,424,955	121%	69,224	78,719	114%	$ 9.18	$ 9.77	106%	$76,662	$81,619	106%	$704	$798	113%	Group 2—Month
Year to date	$ 446,185	$ 572,662	128%	$ 51,479,707	$ 61,134,748	119%	686,965	800,586	117%	$ 8.67	$ 9.37	108%	$74,938	$76,362	102%	$650	$715	110%	Year to date
Group 3—Month	$ 29,391	$ 49,645	169%	$ 3,043,871	$ 4,567,908	150%	48,895	57,821	118%	$ 9.66	$10.87	113%	$62,253	$79,001	127%	$601	$859	143%	Group 3—Month
Year to date	$ 266,660	$ 385,245	144%	$ 28,403,231	$ 38,564,497	136%	471,582	523,140	111%	$ 9.39	$ 9.99	106%	$60,230	$73,717	122%	$565	$736	130%	Year to date
Group 4—Month	$ 17,574	$ 23,915	136%	$ 1,749,021	$ 2,259,093	129%	22,711	27,028	119%	$10.05	$10.59	105%	$77,012	$83,583	109%	$774	$885	114%	Group 4—Month
Year to date	$ 139,848	$ 203,216	145%	$ 14,307,464	$ 20,531,707	144%	202,983	245,874	121%	$ 9.77	$ 9.90	101%	$70,486	$83,505	118%	$689	$827	120%	Year to date
Group 5—Month	$ 7,078	$ 10,693	151%	$ 859,879	$ 1,053,702	123%	15,027	17,272	115%	$ 8.23	$10.15	123%	$57,222	$61,006	107%	$471	$619	131%	Group 5—Month
Year to date	$ 73,402	$ 90,579	123%	$ 8,601,114	$ 9,700,705	113%	158,485	160,573	101%	$ 8.53	$ 9.34	109%	$54,271	$60,413	111%	$463	$564	122%	Year to date
Group 6—Month	$ 3,477	$ 3,962	114%	$ 344,431	$ 356,107	103%	8,342	8,459	101%	$10.09	$11.13	110%	$41,289	$42,098	102%	$417	$468	112%	Group 6—Month
Year to date	$ 28,310	$ 32,157	114%	$ 3,308,120	$ 3,535,257	107%	78,705	78,231	99%	$ 8.56	$ 9.10	106%	$42,032	$45,190	108%	$360	$411	114%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 79,827	$ 95,623	120%	$ 5,621,073	$ 6,833,390	122%	308,391	325,254	105%	$14.20	$13.99	99%	$18,227	$21,009	115%	$259	$294	114%	**Month**
Year to date	$ 716,823	$ 801,725	112%	$ 50,500,821	$ 57,123,515	113%	3,015,159	2,934,870	97%	$14.19	$14.03	99%	$16,749	$19,464	116%	$238	$273	115%	**Year to date**
Group 7—Month	$ 39,928	$ 46,501	116%	$ 2,821,705	$ 3,272,812	116%	112,825	113,310	100%	$14.15	$14.21	100%	$25,010	$28,884	115%	$354	$410	116%	Group 7—Month
Year to date	$ 356,623	$ 393,879	110%	$ 25,488,635	$ 27,974,201	110%	1,064,648	1,043,782	98%	$13.99	$14.08	101%	$23,941	$26,801	112%	$335	$377	113%	Year to date
Group 8—Month	$ 19,961	$ 26,528	133%	$ 1,397,877	$ 1,937,493	139%	85,087	88,097	104%	$14.28	$13.69	96%	$16,429	$21,993	134%	$235	$301	128%	Group 8—Month
Year to date	$ 182,592	$ 217,839	119%	$ 12,757,679	$ 15,329,235	120%	883,456	865,242	98%	$14.31	$14.21	99%	$14,441	$17,717	123%	$207	$252	122%	Year to date
Group 9—Month	$ 19,938	$ 22,594	113%	$ 1,401,491	$ 1,623,085	116%	110,479	123,847	112%	$14.23	$13.92	98%	$12,686	$13,106	103%	$180	$182	101%	Group 9—Month
Year to date	$ 177,608	$ 190,007	107%	$ 12,254,507	$ 13,820,079	113%	1,067,055	1,025,846	96%	$14.49	$13.75	95%	$11,484	$13,472	117%	$166	$185	111%	Year to date

Weekly premium ordinary

Month	$ 2,580	$ 2,352	91%	$ 58,649	$ 52,978	90%	22,616	19,152	85%	$43.99	$44.40	101%	$ 2,593	$ 2,766	107%	$114	$123	108%	**Month**
Year to date	$ 27,640	$ 22,556	82%	$ 615,426	$ 473,116	77%	250,671	186,354	74%	$44.91	$47.68	106%	$ 2,455	$ 2,539	103%	$110	$121	110%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19	34	16	31	10	19
September	21	35	17	31	10	19
October	22	36	18	33	12	21
November	23		20		13	
December	22		20		13	
Year total	18%		15%		9%	
Year to date	17%	31%	14%	27%	9%	17%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$ 945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24	11.65	104	72,127	85,248	118	811	993	122
September	11.95	12.14	102	73,635	82,454	112	880	1,001	114
October	12.20	11.68	96	72,808	82,264	113	888	961	108
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.60	$11.95	103%	$73,258	$81,377	111%	$850	$973	114%

Interest Rates Quoted

	This Month	Last Month
Range	9.4%-12.5%	10.0%-12.8%
Range of middle 50%	10.9%-11.6%	11.0%-11.5%
Median	11.2%	11.2%
Number of companies reporting rates	80	76
Number of plans reported	139	130
Number of new plans	10	4
Number of plans dropped	1	1

Interest Rate Movement This Month

Number of companies reporting . . .	
No change	97
Increases	13
Range of increases	0.05%-1.0%
Average increase	0.37%
Decreases	19
Range of decreases	0.23%-1.39%
Average decrease	0.71%

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416	15,056	145	3,672	4,004	109
September	13,556	16,649	123	3,802	3,481	92
October	11,867	15,304	129	3,880	4,071	105
November	9,179			3,786		
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$121,087	$137,163	113%	37,504	36,803	98%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758	1,628,379	33	770	920	119
September	1,323,648	1,773,245	134	808	891	110
October	1,388,832	2,092,257	151	781	1,013	130
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$19,729,515	$15,465,392	78%	8,024	9,714	121%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541	27,821	105	3,602,453	4,073,782	113	63,117	60,533	96
September	30,719	31,980	104	4,218,111	4,341,675	103	78,302	69,446	89
October	32,901	36,211	110	4,427,052	5,024,272	113	80,550	82,591	103
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$290,909	$320,230	110%	$39,588,799	$44,745,386	113%	719,088	720,339	100%
Group 1—Month	$ 24,913	$ 26,094	105%	$ 3,197,887	$ 3,438,779	108%	61,637	60,427	98%
Year to date	$216,472	$226,228	105%	$28,269,857	$29,858,921	106%	544,359	523,428	96%
Group 2—Month	$ 7,155	$ 8,919	125%	$ 1,072,221	$ 1,400,516	131%	16,568	19,309	117%
Year to date	$ 67,097	$ 82,469	123%	$ 9,820,998	$13,022,464	133%	152,836	171,906	112%
Group 3—Month	$ 833	$ 1,198	144%	$ 156,944	$ 184,977	118%	2,345	2,855	122%
Year to date	$ 7,340	$ 11,533	157%	$ 1,497,944	$ 1,864,001	124%	21,893	25,005	114%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37	6.83	93	55,233	67,299	118	406	460	109
September	7.28	7.37	101	53,870	62,519	116	392	461	118
October	7.43	7.21	97	54,960	60,833	111	408	438	107
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.35	$ 7.16	97%	$55,054	$62,117	113%	$405	$445	110%
Group 1—Month	$ 7.79	$ 7.59	97%	$51,883	$56,908	110%	$404	$432	107%
Year to date	$ 7.66	$ 7.58	99%	$51,932	$57,045	110%	$398	$432	109%
Group 2—Month	$ 6.67	$ 6.37	96%	$64,716	$72,532	112%	$432	$462	107%
Year to date	$ 6.83	$ 6.33	93%	$64,258	$75,753	118%	$439	$480	109%
Group 3—Month	$ 5.31	$ 6.48	122%	$66,927	$64,791	97%	$355	$420	118%
Year to date	$ 4.90	$ 6.19	126%	$68,421	$74,545	109%	$335	$461	138%

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